

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:	: Chapter 11
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ELETSON HOLDINGS INC., et al.,	: Case No.: 24-cv-08672-LJL
	: [rel. 23-cv-07331-LJL;
Debtors. ¹	: 24-cv-05096-LJL]
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**STIPULATION AND AGREEMENT TO DISMISS APPEAL UNDER
RULE 8023 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

WHEREAS Appellant Eletson Holdings Inc., and certain of its affiliated entities (collectively, the “Debtors”) are debtors and debtors-in-possession in the case *In re Eletson Holdings Inc., et al.*, Case No. 23-10322 (JPM), pending in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”).

WHEREAS on October 25, 2024, the Bankruptcy Court issued a Memorandum Opinion and Order (the “Confirmation Ruling”) confirming the *Revised Joint Chapter 11 Plan of Reorganization of Eletson Holdings Inc. and its Affiliated Debtors* [Bankr. Dkt. No. 1132] (the “Plan”), which had been proposed by Appellees in the above-captioned appeal and had been supported by the Official Committee of Unsecured Creditors of Eletson Holdings Inc., et al. (the “Committee”).²

¹ The Debtors in these chapter 11 cases are: Eletson Holdings Inc., Eletson Finance (US) LLC, and Agathonissos Finance LLC.

² The Petitioning Creditors in these chapter 11 cases are Pach Shemen LLC, VR Global Partners, L.P., Alpine Partners (BVI), L.P., Gene B. Goldstein, In His Capacity as Trustee of the Gene B. Goldstein and Francine T. Goldstein Family Trust, Mark Millet, In His Capacity as Trustee of the Mark E. Millet Living Trust, Mark Millet, In His Capacity as Trustee of the Millet 2016 Irrevocable Trust, Robert Latter, Tracy Lee Gustafson, Jason Chamness, and Ron Pike (the “Appellees”).

WHEREAS on November 4, 2024, the Bankruptcy Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming Petitioning Creditors' Amended Joint Chapter 11 Plan of Eletson Holdings Inc. and its Affiliated Debtors* [Bankr. Dkt. No. 1223] (the “Confirmation Order”).

WHEREAS on November 7, 2024, the Debtors filed the *Debtors' Notice of Appeal of Confirmation Opinion* [Bankr. Dkt. No. 1233] (the “Notice of Appeal”).

WHEREAS on November 19, 2024 (the “Effective Date”), the Plan became effective in accordance with the terms set forth in the Plan (*see Notice of (I) the Occurrence of the Effective Date and (II) Final Deadlines for Filing Certain Claims* [Bankr. Dkt. No. 1258]).

WHEREAS on the Effective Date, in accordance with Section 12.11 of the Plan and Paragraph 8 of the Confirmation Order, Eletson Finance (US) LLC and Agathonissos Finance LLC were deemed dissolved without further action under applicable law, regulation, order, or rule, such that the only remaining Appellant in the above-captioned appeal is Eletson Holdings Inc.

WHEREAS under Section 10.6 of the Plan, upon the Effective Date, “[a]ny Professionals retained by the Debtors will not be considered employed by Reorganized Holdings absent execution of a new engagement letter for services rendered after the Effective Date.”

WHEREAS, on November 21, 2024, the Committee filed a notice of appearance, given the Debtors’ failure to list the Committee as an appellee in the Notice of Appeal.

WHEREAS on November 22, 2024, the law firm of Goulston & Storrs PC filed a Notice of Appearance on behalf of Eletson Holdings Inc.

IT IS HEREBY AGREED AND STIPULATED by and between Appellant, the Appellees, and the Committee that the Appeal is voluntarily dismissed with prejudice. Appellant shall bear the costs, expenses and fees of the Committee (subject to the Bankruptcy Court application and approval process, to the extent required), and all other parties shall bear their own costs.

[Remainder of the page intentionally left blank.]

Dated: November 25, 2024
New York, New York

By: 

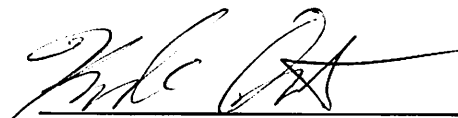
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Mark Millet, In His Capacity as Trustee of the
Mark E. Millet Living Trust, Mark Millet, In
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